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City National Bank (California)

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"Imperial Capital Bank" redirects here. For investment banking firm, see Imperial Capital.

City National Bank (CNB) is an American financial institution headquartered in the City National Plaza in Los Angeles, California, owned by City National Corporation (NYSE: CYN).

City National Bank

Headquarters	555 South Flower Street Los Angeles, California 90071
Key people	Alfred S. Hart (co-founder) Benjamin N. Maltz (co-founder) Russell Goldsmith (Chairman and CEO) Bram Goldsmith (Chairman Emeritus)
Total assets	$28.6 billion
Owner(s)	City National Corporation
Website	cnb.com

Overview [edit]

The bank has total assets of $28.6 billion (as of December 31, 2012). It offers a full complement of banking, trust and investment services through 78 offices, including 16 full-service regional centers, in Southern California, the San Francisco Bay Area, Nevada, New York City, Nashville and Atlanta. After the closure or merger of many Los Angeles banks, it has become the largest bank headquartered in the Greater Los Angeles Area. It also acts as a processing bank, providing back office services such as checking account processing and check clearance services for smaller local banks that do not do their own processing.

It has an established relationship with many entertainment industry clients, and deals with many exclusive and premier clients from various media, including television, film, theater and the arts. Because of this, media reports have claimed that the bank is nicknamed "bank to the stars".[1]

It is a national bank, regulated by the Office of the Comptroller of the Currency of the United States Department of the Treasury. City National Bank should not be confused with the former Cleveland-based National City Bank, or First National City Bank, the former name of Citibank.

History [edit]

The bank was founded in 1954 by a small group of Beverly Hills entrepreneurs. Its offices were in Beverly Hills at 400 North Roxbury Drive.[2] In 1970 its stock began trading over the counter.[2]

In 1963, when Frank Sinatra's son was kidnapped, the bank put up the $240,000 demanded as ransom money.

In 2000, the bank expanded into Northern California in with the purchase of The Pacific Bank, followed by the acquisition of the Oakland-based Civic BanCorp in 2002. In that same year, City National opened an office in New York City to serve its California-based clientele who do business on both coasts, as well as prospective clients in Manhattan. At about that time, the bank was ranked among America's top companies by sales, profits, assets and market value in *Forbes* magazine's "Super 500" list (2002 and 2003). It was also recognized by Barron's as one of America's top wealth managers for five years in a row from 2001 to 2005.

In mid-2011, the bank opened a branch in Nashville, Tennessee to maintain "position as the premier bank to America's entertainment industry."[1]

Acquisitions [edit]

- First Los Angeles Bank (1995)
- Ventura County National Bank (1997)
- Frontier Bank (1997)
- Riverside National Bank (1997)
- Harbor Bank (1998)
- North American Trust Company (1998)
- American Pacific State Bank (1999)
- The Pacific Bank (2000)
- Civic BanCorp (2001)
- Convergent Capital Management, LLC (2003)
- Business Bank of Nevada (2006)
- Convergent Wealth Advisors (2007)
- Lee Munder Capital Group (2009)
- Imperial Capital Bank (2009)
- 1st Pacific Bank (2010)
- Sun West Bank (2010)

- Reed, Conner & Birdwell (2001)
- People's Bank of California (2001)
- Rochdale Investment Management (2012)
- First American Equipment Finance (2012)

References [edit]

Notes

1. ^ a b Reckard, E. Scott (June 9, 2011). "City National Bank goes a little bit country" . *Los Angeles Times*. Retrieved January 23, 2012.
2. ^ a b "History" on the City National Bank website

External links [edit]

- Official website

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Ally · American Express · AIG · BancWest* · Bank of America · Bank of New York Mellon · BB&T · BBVA Compass* · BMO Harris* · Capital One · Charles Schwab · CIT · Citigroup · Citizens* · Comerica · Deutsche* · Discover · E-Trade · Fifth Third · First Niagara · GE Capital · Goldman Sachs · HSBC Bank USA* · Hudson City · Huntington · John Deere · JPMorgan Chase · Key · M&T · Morgan Stanley · Mutual of Omaha · Nationwide · New York Community · Northern Trust · People's United · PNC · Popular · Regions · Santander* · State Farm · State Street · SunTrust · TD* · TIAA–CREF · UnionBanCal* · U.S. · USAA · Utrecht-America* · Wells Fargo · Zions ·	
* indicates the U.S. subsidiary of a non-U.S. bank. Inclusion on this list is based on U.S. assets only, and is current as of March 31, 2014. ·	

Categories: Companies listed on the New York Stock Exchange | Banks based in California | Companies based in Los Angeles, California

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